

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR. JUSTICE DAMA SESHADRI NAIDU

MONDAY, THE 9TH DAY OF NOVEMBER 2015/18TH KARTHIKA, 1937

WP(C).No. 28457 of 2015 (F)

PETITIONER : -

NOUFAL V.K.,
VAYAPURATH HOUSE, MAYANADU P.O,
MEDICAL COLLEGE (VIA), CALICUT

BY ADVS.SRI.T.RAJESH
SMT.P.V.SARITHA VENUGOPAL

RESPONDENTS : -

1. SPECIAL SALES OFFICER,
CALICUT CITY CO-OPERATIVE BANK,
ASSISTANT REGISTRAR GENERAL OFFICE,
CALICUT 673 015.
2. CALICUT CITY SERVICE CO-OPERATIVE BANK,
MEDICAL COLLEGE BRANCH,
HEAD OFFICE CHALIPURAM,
CALICUT, PIN 673 015,
REPRESENTED BY ITS MANAGER

R2 BY ADV.SRI.P.P.JACOB

THIS WRIT PETITION (CIVIL) HAVING BEEN FINALLY HEARD ON
09-11-2015, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

WP(C).No. 28457 of 2015 (F)

APPENDIX

PETITIONER'S EXHIBITS : -

EXHIBIT P1 : TRUE COPY OF THE NOTICE DATED 19/7/2013.

EXHIBIT P1(a) : TRUE COPY OF THE ENGLISH TRANSLATION.

EXHIBIT P2 : TRUE COPY OF THE NOTICE DATED 8/9/2015 OF THE 1ST
RESPONDENT THREATENING SALE OF THE MORTGAGED
PROPERTY OFFERED AS SECURITY.

EXHIBIT P2(a) : TRUE COPY OF THE ENGLISH TRANSLATION.

RESPONDENTS' EXHIBITS : -

EXHIBIT R2(a) : COPY OF THE LETTER ISSUED BY THE PETITIONER TO THE
FIRST RESPONDENT DATED 18.5.2015.

EXHIBIT R2(b) : TRUE ENGLISH TRANSLATION OF EXHIBIT R2(a).

// TRUE COPY //

P.A. TO JUDGE

DMR/-

DAMA SESHADRI NAIDU, J.

W.P.(c) No. 28457 of 2015

Dated this the 09th day of November, 2015

JUDGMENT

Heard the learned counsel for the petitioner and the learned counsel for the respondent Bank, apart from perusing the record.

2. Briefly stated, the petitioner availed himself of four loans for Rs.7,50,000/- each from the second respondent Bank by depositing the title deed of his friend's property. He has committed default in the course of time.

3. Ventilating his grievance that he could not repay the loan amount owing to stringent financial constraints faced by him, and that in the meanwhile the respondent Bank has been initiating recovery proceedings against him, the petitioner has filed the present writ petition.

4. The learned counsel for the petitioner has submitted that at no point of time has the petitioner got any intention of evading the loan. On the other hand, the petitioner, according to the learned counsel, is willing to pay the entire amount due, in instalments. He has fairly submitted that though the petitioner could not, as a matter of right, insist on his paying the loan amount in monthly instalments, he has sought the

intervention of this Court purely owing to his financial constraints.

5. The learned counsel for the respondent Bank, having initially opposed the claims and contentions of the petitioner, has eventually consented, based on instructions, that if the petitioner undertakes to pay the entire amount outstanding in the loan account in six equal monthly instalments, the Bank is willing to accept the same.

6. In the facts and circumstances, as has been mutually agreed on by both the parties, this Court disposes of the writ petition directing the petitioner to repay the outstanding loan amount to the respondent Bank in six equal monthly instalments beginning from December 2015.

Needless to observe, if any default is committed by the petitioner in repaying the loan amount as per the repayment schedule mutually agreed on, the respondent Bank is at liberty to proceed further without reference to this judgment. No order as to costs.

DAMA SESHADRI NAIDU
JUDGE

DMR/-